

December 2020

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### **STATE MATCH RECEIVED FOR STOW'S CPA FUNDS!**

Stow recently received \$291,675 in matching funds from the state's Community Preservation Act (CPA) Trust Fund for fiscal year 2020. In total, Stow has received over \$4.8 million dollars in state matching funds since its adoption of the CPA in 2001. The Community Preservation Act is a state law that allows municipalities to raise and dedicate up to 3% of their local property taxes for affordable housing, historic preservation, open space and recreation. Each year, the state provides matching funds to participating towns from a trust fund that is financed by Registry of Deeds filing fees.

As one of the first communities to adopt the CPA in May 2001, Stow has been rewarded by receiving matching funds for nineteen consecutive years. Because Stow is participating at the 3% surcharge level, it is eligible to receive funds in up to three rounds of state matching funds distributed each year. By being positioned to receive maximum state matching funds, Stow received a 44.25% total state match for FY 2020.

Matching funds from the CPA have allowed Stow to move forward with projects related to affordable housing, historic preservation, and open space/recreation at a time when state and federal grant programs for these kinds of investments have steadily declined.

Stow residents have been able to leverage their tax dollars with the state matching funds and interest earned to advance numerous CPA projects that have improved our community in a variety of ways. At past Town Meetings, residents have approved CPA funds for many projects including the following:

- Kunelius property purchase for open space and affordable housing
- Restoration done at the Historic Randall Library
- Improve Pine Bluffs recreational facilities
- Purchase a conservation restriction on Small Farm and Carver Hill Orchards
- Control invasive species at Captain Sargent Conservation area
- Map the Lower Village and Hillside Cemeteries
- Create Stow Community Park

Please visit the CPC pages on the Town of Stow website [www.stow-ma.gov/community-preservation-committee](http://www.stow-ma.gov/community-preservation-committee) to read more about what your CPA dollars are doing for your community!

The Stow Community Preservation Committee has nine formal members, representing: the Open Space Committee, the Recreation Commission, the Historical Commission, the Conservation Commission, the Planning Board, the Finance Committee, the Stow Housing Authority, the Council on Aging and the Assessor's Office. The primary purpose of the committee is to evaluate proposed expenditures from Stow's Community Preservation funds. Endorsed proposals are then considered by voters at Town Meeting.

For more information about the CPA State Trust Fund disbursements, please visit [www.communitypreservation.org](http://www.communitypreservation.org) or contact the Stow CPC directly at [communitypreservation@stow-ma.gov](mailto:communitypreservation@stow-ma.gov).